

LIFE INSURANCE PLAN - 2004

Administered by Standard Insurance Company
For information, call the Employee Benefits Bureau • 1-800-287-8266 or 444-7462



	Monthly Premiums	Age Rates <i>Based on employee's age the last day of month</i>
Plan A: Basic Life (\$14,000)	\$2.80	
Plan B: Dependent Life	\$0.52	
Plan C: Optional Employee Life	(Age Rate) x (every \$1,000 of coverage)	<30 ...\$0.03 <35 ...\$0.05 <40 ...\$0.08 <45 ...\$0.10 <50 ...\$0.15 <55 ...\$0.23 <60 ...\$0.43 <65 ...\$0.66 65+ ...\$0.98
Plan D: Optional Spouse Life	(Age Rate) x (every \$1,000 of coverage)	
Plan E: Accidental Death & Dismemberment (Employee only)	\$0.040/\$1,000 of coverage	
Plan E: Accidental Death & Dismemberment (Employee plus dependents)	\$0.055/\$1,000 of coverage	

GENERAL INFORMATION

WHO IS ELIGIBLE?

The Basic Life Insurance Plan is a core benefit for all active employees. Optional life insurance and Accidental Death & Dismemberment (AD&D) is available for employees, spouses, and dependents.

LIFE AND AD&D INSURANCE PLANS

Life Insurance is a type of insurance which provides a sum of money if the person who is insured dies while the policy is in effect.

Accidental Death & Dismemberment (AD&D) provides a sum of money if the insured dies or suffers a dismemberment as the result of an accident.

CHOOSE FROM FIVE PLANS

The State of Montana offers five plans of coverage. The life insurance plans offered are term life plans, meaning they provide inexpensive protection but do not accrue any cash value. A member is eligible to carry all life plans until termination or retirement.

At termination, no life plans may be continued through COBRA.

At retirement, only Plan A – Basic Life can be continued until age 65 or Medicare eligible. It's usually best to choose other life insurance if you want post-employment protection. However, conversion to a higher-cost individual plan is available if requested at the time life coverage terminates.

Plan A – Basic Life

This plan provides \$14,000 of term-life coverage. It is a core benefit for all active state employees.

Plan B – Dependent Life

This plan is only available during your initial 31-day enrollment period, or within the first 63 days of acquiring a spouse or your first child. Plan B offers \$2,000 of coverage for spouses and \$1,000 of coverage for each dependent child.

Plan C – Optional Employee Life

This plan offers an insurance minimum of your annual salary rounded to the next highest \$5,000. This amount is available without carrier approval if you enroll during your initial 31-day enrollment period. Plan C coverage is automatically adjusted in \$5,000 increments as the employee's salary increases.

Additional amounts are available in \$5,000 increments, up to \$200,000. These additional amounts require evidence of insurability to be submitted and approved.

Plan D – Optional Spouse Life

This plan offers insurance on your spouse's life and requires evidence of insurability to be submitted and approved. The employee must be enrolled in Plan C for their spouse to be eligible for Plan D. Coverage is available for a minimum of \$5,000. Additional amounts are available in \$5,000 increments, up to the amount of your coverage available under Plan C.

Plan E – Optional Accidental Death & Dismemberment

This plan is available without evidence of insurability.

Employee Only: Coverage is available between a minimum of \$25,000 and a maximum of \$200,000, in \$25,000-increments. The coverage may not exceed 10 times your annual salary.

Employee and Dependents: The employee receives the same coverage as described above. A spouse with no children is eligible for 50 percent of the employee coverage. A spouse with children is eligible for 40 percent of the employee coverage. Children are eligible for 10 percent of the employee coverage.

IMPORTANT!

Rates increase by five-year increments, so costs automatically increase when the employee moves into the next five-year age bracket.